

CATALOGUE NO. 1307.1

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## ECONOMIC INDICATORS, NEW SOUTH WALES MARCH 1995

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### MAIN FEATURES

#### *Employment*

Seasonally adjusted, the estimated number of employed people in NSW in February 1995 was 2,719,800, almost the same as January and an annual increase of 3.8%. Nationally, the seasonally adjusted number of employed people increased by 0.9% between January and February 1995 and by 4.4% over the 12 month period.

#### *Unemployment*

The seasonally adjusted estimate of unemployed people in NSW in February 1995 was 260,700. This was slightly more than the figure for January 1995 but 33,900 (11.5%) less than February 1994. The seasonally adjusted unemployment rate in NSW for February 1995 was 8.7% compared to the national rate of 8.9%.

#### *Building Approvals*

The seasonally adjusted number of new dwelling units approved in NSW in January 1995 (4,338) fell by 10.4% from the previous month (4,844). The fall was reflected mainly in private sector other residential buildings, with private sector houses remaining virtually unchanged.

#### *Finance*

The value of housing finance commitments for owner occupation in NSW in January 1995 fell by 26.1% over the previous month and was 14.9% lower than in January 1994.

The value of personal and commercial finance commitments made in NSW in January 1995 decreased by 30.1% and 40.2% respectively over December 1994.

#### *New Motor Vehicle Registrations*

The seasonally adjusted figure for new motor vehicle registrations in NSW increased by 9.3% from 18,391 in December 1994 to 20,104 in January 1995.

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### NOTES

This publication provides information on a wide range of economic indicators which are the latest available at the time of publication. In a number of cases, figures appearing in this summary are preliminary and are subject to revision in subsequent issues.

For detailed explanatory notes and definitions for the items shown in this publication, readers are referred to the specific ABS publications.

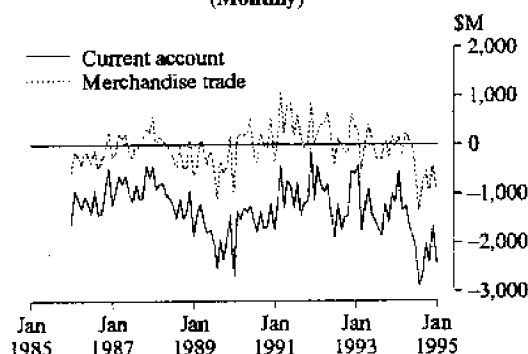
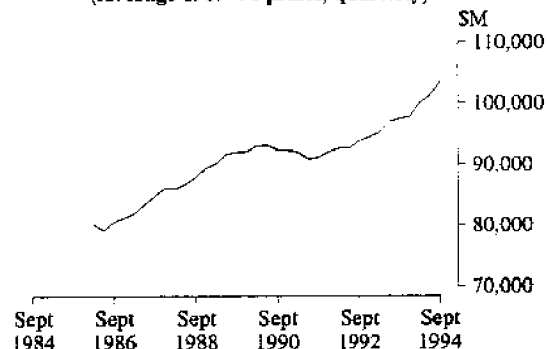
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- INQUIRIES:
- for further information about statistics in this publication and the availability of related unpublished statistics, contact Sue Furlong on Sydney (02) 268 4466 or any ABS office.
  - for information about other ABS statistics and services please contact Information Services on Sydney (02) 268 4611 or any ABS office.
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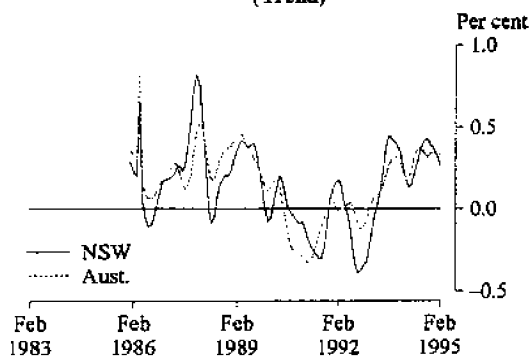
## NATIONAL ECONOMY

| Indicator   | Unit     | Latest period | Change over prior period | Change over year |                 |                   |                     |
|---|----------|---------------|--------------------------|------------------|-----------------|-------------------|---------------------|
| National Accounts percentage change, average 1989-90 prices, (seasonally adjusted)— |          |               |                          |                  |                 |                   |                     |
| Gross non-farm product  | per cent | Sept. qtr 94  | 3.1                      | 7.2              |                 |                   |                     |
| Gross domestic product  | per cent | Sept. qtr 94  | 2.3                      | 6.3              |                 |                   |                     |
| Figures for preceding periods   |          |               |                          |                  |                 |                   |                     |
| Indicator   | Unit     | Latest period | Latest figure            | One period ago   | Two periods ago | Three periods ago | Figure one year ago |
| Balance of payments—  |          |               |                          |                  |                 |                   |                     |
| Merchandise exports   | \$m      | Jan. 95       | 4,882                    | 5,460            | 5,720           | 5,744             | 4,697               |
| Merchandise imports   | \$m      | Feb. 95       | -5,611                   | -5,788           | -5,921          | -6,677            | -4,614              |
| Balance on merchandise trade  | \$m      | Jan. 95       | -906                     | -458             | -954            | -518              | -94                 |
| Balance on goods and services   | \$m      | Jan. 95       | -886                     | -422             | -1,017          | -590              | 15                  |
| Balance on current account  | \$m      | Jan. 95       | -2,431                   | -1,669           | -2,417          | -2,009            | -1,172              |
| Balance on current account (seasonally adjusted)                                    | \$m      | Jan. 95       | -2,289                   | -2,365           | -2,167          | -1,793            | -1,102              |
| Terms of trade for goods and services—  |          |               |                          |                  |                 |                   |                     |
| Index (seasonally adjusted) 1989-90 = 100   |          | Dec. qtr 94   | 91.2                     | 89.1             | 88.4            | 87.6              | 87.8                |
| Exchange Rates at end of period—  |          |               |                          |                  |                 |                   |                     |
| \$US/\$A  |          | Jan. 95       | 0.7583                   | 0.7768           | 0.7674          | 0.7422            | 0.7112              |
| Trade weighted index of value \$A May 1970 = 100                                    |          | Jan. 95       | 54.5                     | 56.2             | 55.5            | 53.1              | 54.0                |
| Interest Rates—   |          |               |                          |                  |                 |                   |                     |
| Prime rate (Source: Reserve Bank)   | per cent | Mar. 95       | 10.65-10.75              | 10.60-10.75      | 10.65-10.75     | 9.75-10.75        | 8.95-9.00           |

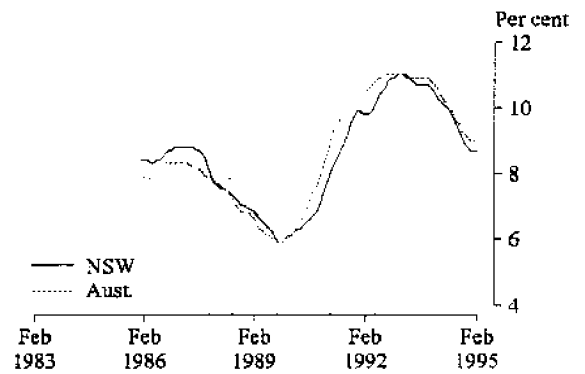
BALANCE OF PAYMENTS  
AUSTRALIA  
(Monthly)GROSS DOMESTIC PRODUCT, AUSTRALIA  
SEASONALLY ADJUSTED  
(Average 1989-90 prices, quarterly)NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA  
(per cent)

| Indicator  | Latest period | NSW   | Vic.  | Qld   | SA    | WA    | Tas.  | Aust. |
|--|---------------|-------|-------|-------|-------|-------|-------|-------|
| Unemployment rate (seasonally adjusted)                | Feb. 95       | 8.7   | 9.3   | 8.8   | 9.6   | 8.1   | 11.7  | 8.9   |
| <b>Percentage change from previous year—</b>           |               |       |       |       |       |       |       |       |
| Employed persons                                       | Feb. 95       | 3.8   | 4.7   | 6.1   | 3.6   | 4.1   | -0.8  | 4.4   |
| Consumer price index: all groups                       | Dec. qtr 94   | 2.8   | 2.1   | 3.2   | 2.8   | 2.3   | 2.3   | 2.5   |
| <b>Average weekly employee earnings:</b>               |               |       |       |       |       |       |       |       |
| full-time adult ordinary time (trend estimates)        | Nov. 94       | 5.4   | 4.1   | 1.9   | 0.2   | 4.7   | 2.3   | 3.8   |
| Retail turnover (trend estimates)                      | Jan. 95       | 5.7   | 9.3   | 9.0   | 7.1   | 5.5   | -1.8  | 7.0   |
| New motor vehicle registrations                        | Jan. 95       | 23.3  | 17.8  | -0.3  | 28.5  | 23.0  | 14.8  | 17.1  |
| Dwelling units approved                                | Jan. 95       | 0.5   | -18.2 | -21.5 | 5.4   | -1.6  | -36.8 | -13.4 |
| Value of non-residential building approved             | Jan. 95       | -19.1 | 133.9 | 117.8 | -16.4 | 46.8  | 16.5  | 11.6  |
| Value of all buildings approved                        | Jan. 95       | -1.0  | 15.3  | 8.2   | 4.7   | 14.3  | -17.1 | -0.5  |
| Value of engineering construction work done            | Sept. qtr 94  | 10.9  | 9.4   | 6.6   | -6.6  | -22.5 | -38.3 | 3.0   |
| Room occupancy rate in licensed hotels and motels etc. | Sept. qtr 94  | 8.3   | 11.6  | 4.9   | 4.1   | 3.8   | 13.0  | 7.2   |
| Actual private new capital expenditure                 | Sept. qtr 94  | 37.2  | 9.2   | 33.4  | 32.5  | -4.0  | 12.9  | 20.7  |

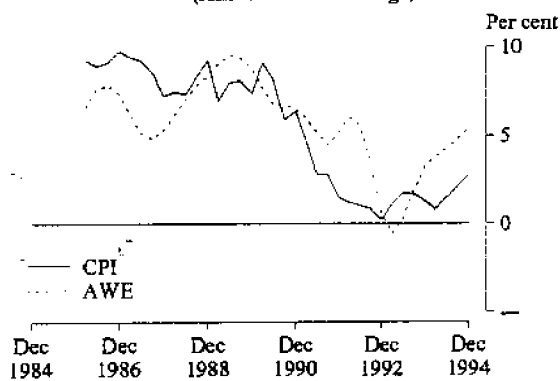
**MONTHLY CHANGE IN NUMBER OF PERSONS EMPLOYED (Trend)**



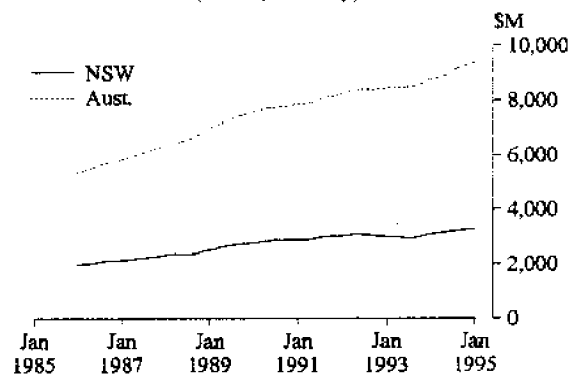
**UNEMPLOYMENT RATE (Trend)**



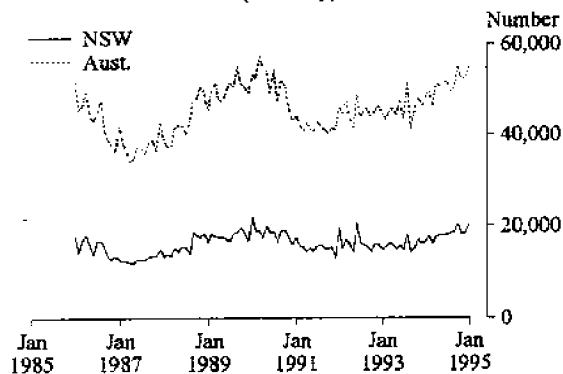
**PRICES AND EARNINGS, NSW (Annual rate of change)**



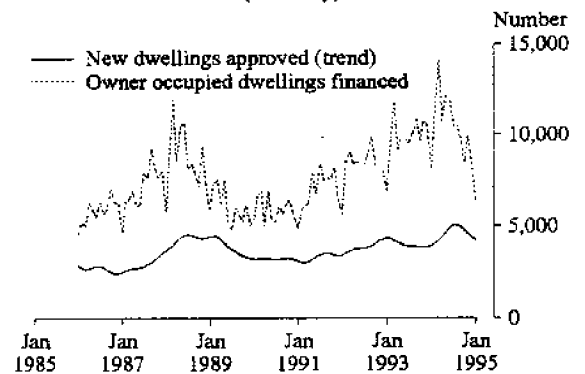
**RETAIL TURNOVER (Trend, monthly)**



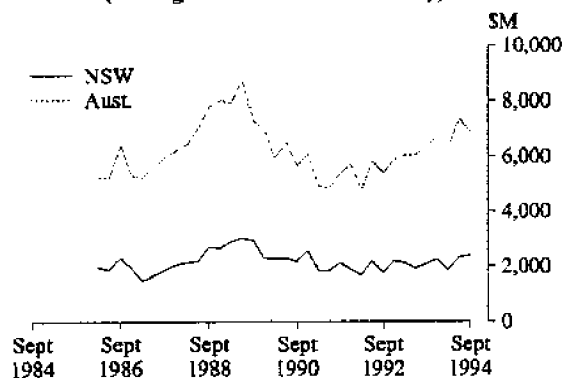
**NEW MOTOR VEHICLES REGISTERED (Monthly)**



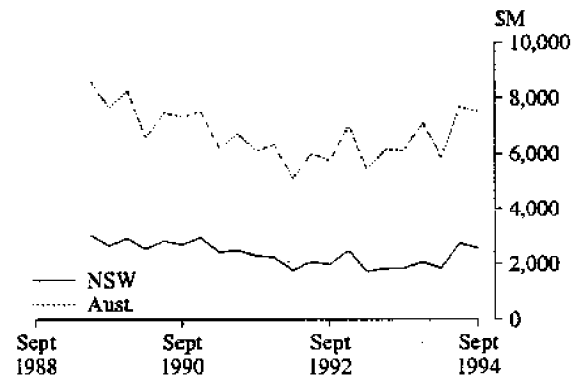
**NEW DWELLINGS AND LOANS APPROVED, NSW (Monthly)**



**VALUE OF ALL BUILDINGS COMMENCED (Average 1989-90 prices, quarterly)**



**PRIVATE NEW CAPITAL EXPENDITURE (Average 1989-90 prices, quarterly)**



## NEW SOUTH WALES IN RELATION TO AUSTRALIA

| Indicator  | Unit        | Latest period | New South Wales |                          |                         | Australia     |                          |                         |
|--|-------------|---------------|-----------------|--------------------------|-------------------------|---------------|--------------------------|-------------------------|
|  |             |               | Latest figure   | Change from prior period | Change from same period | Latest figure | Change from prior period | Change from same period |
|  |             |               |                 | (per cent)               | prior year              |               | (per cent)               | prior year              |
| <b>Population</b>  |             |               |                 |                          |                         |               |                          |                         |
| Estimated resident population                                | '000        | Sept. qtr 94  | 6,069           | 0.29                     | 0.94                    | 17,897        | 0.30                     | 1.07                    |
| Civilian population aged 15 years and over                   | '000        | Feb. 95       | 4,777           | 0.10                     | 1.10                    | 14,054        | 0.12                     | 1.29                    |
| <b>Labour Force</b>  |             |               |                 |                          |                         |               |                          |                         |
| Employed persons—full-time (original series)                 | '000        | Feb. 95       | 2,099           | 1.0                      | 3.3                     | 6,159         | 1.3                      | 3.5                     |
| —total (original series)                                     | '000        | Feb. 95       | 2,700           | 1.1                      | 3.8                     | 8,090         | 1.7                      | 4.4                     |
| —total (seasonally adjusted)                                 | '000        | Feb. 95       | 2,720           | 0.0                      | 3.8                     | 8,158         | 0.9                      | 4.4                     |
| Unemployed persons—(original series)                         | '000        | Feb. 95       | 290             | 5.6                      | -11.3                   | 886           | 3.8                      | -12.0                   |
| —(seasonally adjusted)                                       | '000        | Feb. 95       | 261             | 1.3                      | -11.5                   | 801           | 0.3                      | -12.1                   |
| Labour force (seasonally adjusted)                           | '000        | Feb. 95       | 2,981           | 0.1                      | 2.3                     | 8,959         | 0.9                      | 2.7                     |
| Participation rate (seasonally adjusted)                     | per cent    | Feb. 95       | 62.4            | 0.0                      | 1.2                     | 63.7          | 0.8                      | 1.3                     |
| Unemployment rate (seasonally adjusted)                      | per cent    | Feb. 95       | 8.7             | 1.1                      | -13.5                   | 8.9           | -0.6                     | -14.4                   |
| Job vacancies  | '000        | Nov. 94       | 29              | 3.9                      | 128.2                   | 66            | -4.0                     | 72.9                    |
| Weekly paid overtime per employee (a)                        | hours       | Nov. 94       | 7.4             | 8.8                      | -0.7                    | 7.5           | 5.9                      | -1.0                    |
| <b>Average Weekly Employee Earnings</b>                      |             |               |                 |                          |                         |               |                          |                         |
| Full-time adult ordinary time earnings (trend estimates)     | \$          | Nov. 94       | 652.80          | 1.4                      | 5.4                     | 629.00        | 1.0                      | 3.8                     |
| All employees total earnings (trend estimates)               | \$          | Nov. 94       | 566.90          | 1.4                      | 5.1                     | 543.40        | 0.9                      | 4.0                     |
| <b>Industrial Disputes—Working days lost</b>                 |             |               |                 |                          |                         |               |                          |                         |
| Consumer Price Index, All Groups                             | 1989-90=100 | Dec. 94       | 8.3             | -88.6                    | 243.1                   | 49.0          | -54.0                    | 156.5                   |
| Retail Turnover (trend estimates)                            | \$m         | Jan. 95       | 3,278           | 0.3                      | 5.7                     | 9,350         | 0.3                      | 7.0                     |
| <b>New Motor Vehicle Registrations (seasonally adjusted)</b> |             |               |                 |                          |                         |               |                          |                         |
| Passenger vehicles (seasonally adjusted)                     | No.         | Jan. 95       | 20,104          | 9.3                      | 20.2                    | 54,797        | 4.2                      | 13.2                    |
| Other motor vehicles (excl. motor cycles) (seas. adj.)       | No.         | Jan. 95       | 17,279          | 11.1                     | 19.9                    | 45,970        | 6.6                      | 12.9                    |
|  |             | Jan. 95       | 2,825           | -0.7                     | 22.0                    | 8,827         | -6.8                     | 14.9                    |
| <b>Production</b>  |             |               |                 |                          |                         |               |                          |                         |
| Clay bricks (seasonally adjusted) (b)                        | million     | Jan. 95       | 73,818          | 15.1                     | 23.3                    | 175           | 6.5                      | 14.7                    |
| Electricity (seasonally adjusted)                            | mill. kWh   | Jan. 95       | 5,038           | -2.9                     | 0.8                     | 13,127        | -6.0                     | -4.2                    |
| Gas (seasonally adjusted) (b)                                | terajoules  | Jan. 95       | 8,799           | 6.1                      | 3.4                     | 49,936        | 9.3                      | -1.1                    |
| <b>Overseas Trade</b>  |             |               |                 |                          |                         |               |                          |                         |
| Imports  | \$m         | Jan. 95       | 2,554           | -2.3                     | 19.8                    | 6,101         | 4.6                      | 25.4                    |
| Exports, Australian produce                                  | \$m         | Jan. 95       | 1,022           | -18.5                    | 6.1                     | 4,752         | -10.5                    | 4.1                     |
| <b>Tourism</b>   |             |               |                 |                          |                         |               |                          |                         |
| Overseas visitor short-term arrivals                         | '000        | Dec. 94       | 158             | 21.1                     | 10.9                    | 384           | 23.6                     | 11.6                    |
| Resident overseas short-term departures                      | '000        | Dec. 94       | 110             | 48.7                     | 3.7                     | 264           | 51.5                     | 5.2                     |
| Licensed hotels, motels etc. with facilities—                |             |               |                 |                          |                         |               |                          |                         |
| Guest nights   | '000        | Sept. qtr 94  | 5,379           | 11.5                     | 8.9                     | 15,811        | 11.2                     | 7.3                     |
| Room occupancy rate  | per cent    | Sept. qtr 94  | 57.2            | 1.2                      | 8.3                     | 58.4          | 7.9                      | 7.2                     |
| <b>Building</b>  |             |               |                 |                          |                         |               |                          |                         |
| <b>Approvals—</b>  |             |               |                 |                          |                         |               |                          |                         |
| New dwelling units (seasonally adjusted)                     | No.         | Jan. 95       | 4,338           | -10.4                    | -5.7                    | 13,233        | -9.7                     | -17.8                   |
| Value of new residential building (seasonally adj.)          | \$m         | Jan. 95       | 395             | -17.2                    | 4.5                     | 1,175         | -15.5                    | -11.0                   |
| Value of non-residential building                            | \$m         | Jan. 95       | 209             | -12.2                    | -19.3                   | 632           | 12.8                     | 11.6                    |
| Value of all building  | \$m         | Jan. 95       | 603             | -10.5                    | -1.0                    | 1,796         | -7.7                     | -0.5                    |
| <b>Commencements—</b>  |             |               |                 |                          |                         |               |                          |                         |
| New dwelling units   | No.         | Sept. qtr 94  | 14,643          | 10.2                     | 20.8                    | 49,140        | 5.1                      | 6.9                     |
| Value of new residential buildings (c)                       | \$m         | Sept. qtr 94  | 1,442           | 16.3                     | 26.4                    | 4,371         | 9.7                      | 16.0                    |
| Value of non-residential building (c)                        | \$m         | Sept. qtr 94  | 684             | -16.0                    | -3.6                    | 1,930         | -30.4                    | -3.7                    |
| Value of all building (c)                                    | \$m         | Sept. qtr 94  | 2,395           | 2.9                      | 13.6                    | 6,879         | -6.8                     | 9.0                     |
| Value of work done in period (c)                             | \$m         | Sept. qtr 94  | 2,276           | -1.2                     | 0.8                     | 7,006         | 3.1                      | 8.6                     |
| <b>Engineering Construction</b>                              |             |               |                 |                          |                         |               |                          |                         |
| <b>Private contractors—</b>                                  |             |               |                 |                          |                         |               |                          |                         |
| Value of work commenced                                      | \$m         | Sept. qtr 94  | 579             | 39.0                     | 6.0                     | 1,758         | 1.3                      | 16.5                    |
| Value of work done   | \$m         | Sept. qtr 94  | 550             | -7.9                     | 13.8                    | 1,700         | -4.8                     | 0.3                     |
| Value of work yet to be done                                 | \$m         | Sept. qtr 94  | 965             | 2.3                      | 6.8                     | 2,879         | 2.0                      | 11.7                    |
| Value of work done by public sector                          | \$m         | Sept. qtr 94  | 444             | -31.3                    | 7.4                     | 1,249         | -29.4                    | 6.9                     |
| <b>Finance</b>   |             |               |                 |                          |                         |               |                          |                         |
| <b>Housing finance for owner occupation—secured</b>          |             |               |                 |                          |                         |               |                          |                         |
| commitments to individuals by significant lenders            | \$m         | Jan. 95       | 871             | -26.1                    | -14.9                   | 2,738         | -24.0                    | -16.0                   |
| Personal finance commitments—significant lenders             | \$m         | Jan. 95       | 645             | -30.1                    | -16.1                   | 1,955         | -20.3                    | -8.0                    |
| Commercial finance commitments—significant lenders           | \$m         | Jan. 95       | 2,833           | -40.2                    | -3.1                    | 6,876         | -31.6                    | 10.4                    |
| <b>Savings balances at end of month—</b>                     |             |               |                 |                          |                         |               |                          |                         |
| All banks (d) (Source: Reserve Bank)                         | \$m         | Jan. 95       | 112,474         | -1.2                     | (e)                     | 251,919       | -0.7                     | 7.8                     |
| Building societies   | \$m         | Jan. 95       | 3,297           | 1.7                      | 13.4                    | 11,806        | 0.7                      | 16.7                    |
| Credit unions  | \$m         | Jan. 95       | 5,032           | 0.5                      | 11.0                    | 11,444        | 0.2                      | 10.0                    |
| <b>Actual New Fixed Capital Expenditure (f)</b>              |             |               |                 |                          |                         |               |                          |                         |
| New buildings and structures                                 | \$m         | Sept. qtr 94  | 2,726           | -7.6                     | 37.2                    | 7,979         | -3.0                     | 20.7                    |
| Equipment, plant and machinery                               | \$m         | Sept. qtr 94  | 651             | 4.5                      | 84.5                    | 1,939         | -9.2                     | 4.5                     |
|  | \$m         | Sept. qtr 94  | 2,075           | -10.8                    | 27.0                    | 6,040         | -0.8                     | 27.1                    |

(a) Average weekly overtime hours for those employees who were paid for overtime. (b) Includes Australian Capital Territory. (c) Average 1989-90 prices. (d) Average of weekly deposit balances. (e) Unavailable owing to revisions being done nationally only. (f) By private enterprises.



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